

APRIL 2010

Status of the City of Cudahy Economic Development Projects and Issues

Cobalt Site (Layton at Pennsylvania) - on October 6, 2009, the Common Council voted to support the Development Agreement for Cobalt. The value of this project is expected to be \$18.0 million. The legislation to share monies between Environmental Tax Increment Financing Districts was supported by both the House and Senate and was signed on November 12, 2009 by the Governor. Financing project plans were adopted by the Joint Review Board. Next up – acquisition and finalizing the Remedial Action Plan (RAP).

Former Kohl's Site – The Rosebud Movie Theater owners continue to work with the Department of Economic Development staff to bring this project to fruition. Ongoing meetings between bond counsel, the property owner and developer have been going well.

Squire Place – Three units have already been placed under contract in the soon to be built Squire Place condos. The developer was granted a six month extension from the CDA at the April meeting to begin construction.

Sara Development – a one year marketing agreement was approved at the March 9, 2010 CDA meeting that will allow Sara to promote a little over 31,000 square foot retail project to prospective tenants. The Department of Economic Development will be promoting the project at ICSC Wisconsin April 15, 2010 and ICSC Recon May 22-25th.

Façade Improvement Program – The CDA approved more Façade Improvement Projects! Design Grant approvals – Authentic Automotive 4969 South Packard Avenue, US Cellular 4844 South Packard Avenue, and Key Magician 4716 South Packard Avenue.

Construction Grant approvals – Joe Weber 4960 South Packard Avenue, Layton Gyros 3534 East Layton Avenue, 4770 South Packard Avenue former Barron's Appliance and 4751 and 4745 South Packard Fili's Restaurant and the Soup Ladle.

Packard Hall – the City secured a Neighborhood Stabilization Program (NSP) that helped fund the acquisition of this 18 unit apartment complex by a private developer. Next up the developer is required to rehabilitate this foreclosed apartment complex. Watch for changes coming soon!

The Gift Shoppe, Inc. – is the first business to sign a lease on Packard Avenue as a result of the Big Incentive for Small Business program. Watch for this new business to open in the former Breakwater Record space on May 8, 2010!

Mirror Mirror Salon – is the second business to sign a lease on Packard Avenue as a result of the Big Incentives for Small Business program. Watch for this new business to open in May!

Downtown Décor – new spring banners have been installed downtown. Watch for the flower baskets coming in May!

5201 International Drive – The City is working with the developer to secure one of two tenants for the new building. Either of the tenants will change the building layout, as a result the developer is not planning to start construction at this time.

Pennsylvania at Edgerton – the vacant lot next to the gas station is being considered for a multi-phase development. The first phase will consist of an 18,000 square foot building. Currently, a tenant has committed to 8,000 square feet of space and the City is working with the developer to find another 10,000 square foot user.

Design Guidelines – The consultants will be in town on May 4, 2010 to present the final Design Guidelines. These Guidelines will be used to assist the Design Review board in approval development projects in the City.

South Shore Center for Economic Advancement – The SSCEA next class will April 16 at 7:30 AM at TCN Bank in South Milwaukee on using email to promote your business. Hope to see you there!